GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1143
ANSWERED ON:21.07.2017
Levying of Penalty/Charges by Banks
Azad Shri Kirti (JHA);Banerjee Shri Kalyan;Gandhi Shri Dilip Kumar Mansukhlal;Mahto Dr. Banshilal

Will the Minister of FINANCE be pleased to state:

(a) whether the banks including State Bank of India (SBI) have levying penalty on non-maintenance of minimum deposit in account and hiked the charges for digital transactions, ATM withdrawals and other services;

(b) if so, the details thereof and the reaction of the Government thereon;

(c) whether the number of depositors are likely to decrease by the said move and if so, the details thereof;

(d) whether the efforts of the Government to promote the concept of Digital India are not likely to suffer a setback due to such decisions by banks; and

(e) if so, the corrective measures taken/ being taken by the Government in this regard?

Answer

The Minister of State in the Ministry of Finance

(a) & (b) Details of charges levied by Public Sector Banks on non-maintenance of minimum deposit in account are at Annex-1 and details of hike in charges levied by PSBs since March 2017 for digital transactions and ATM withdrawals are at Annex-2.
(c), (d) & (e) Data from PSBs show that the number of saving bank accounts have increased over from March 2017 to June 2017.